

FYE 2009 Review - Balance Sheet

School District: Pulaski County
 Audit Firm Name: White and Associates, PSC
 Date: 2/3/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

Date Generated: February 8, 2010 3:57:42 PM

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|--------------|------------|--------------|------------|---|
| Fund 1 (General) (10) | | | | | | |
| Fund 1 - Total Assets | 2,310,368.30 | 2,355,539.12 | -45,170.82 | 2,355,539.00 | 0.12 | |
| Fund 1 - Total Liabilities | 904,021.38 | 904,021.38 | 0.00 | 911,284.00 | -7,262.62 | Program error: Difference is liability for encumbrances not included by program |
| Fund 1 - Reserve for Enc. Prior Year – 8755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Reserve for Sick Leave – 8762 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Reserved – 875X and 876X, not 8755 or 8762 | 7,262.34 | 7,262.34 | 0.00 | 0.00 | 7,262.34 | |
| Fund 1 - Unreserved – 8770 | 1,399,084.58 | 1,444,255.40 | -45,170.82 | 1,444,255.00 | 0.40 | |
| Fund 1 - Fund Balance – Net | 1,406,346.92 | 1,451,517.74 | -45,170.82 | 1,444,255.00 | 7,262.74 | |
| Fund 1 - Total Liabilities and Fund Balance | 2,310,368.30 | 2,355,539.12 | -45,170.82 | 2,355,539.00 | 0.12 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Other Sick Leave | | | | | | |
| Fund 1 - Current Portion of Accumulated Sick Leave | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Noncurrent Portion of Accumulated Sick Leave | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Total Accumulated Sick Leave | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 2 (Special Revenue) (20) | | | | | | |
| Fund 2 - Total Assets | 502,670.77 | 502,770.77 | -100.00 | 502,771.00 | -0.23 | |
| Fund 2 - Total Liabilities | 508,506.70 | 508,506.70 | 0.00 | 502,771.00 | 5,735.70 | Classification difference between audit and AFR |
| Fund 2 - Reserved Fund Balance | -791.93 | -791.93 | 0.00 | 0.00 | -791.93 | Classification difference between audit and AFR |
| Fund 2 - Unreserved Fund Balance | -5,044.00 | -4,944.00 | -100.00 | 0.00 | -4,944.00 | Classification difference between audit and AFR |
| Fund 2 - Fund Balance – Net | -5,835.93 | -5,735.93 | -100.00 | 0.00 | -5,735.93 | |
| Fund 2 - Total Liabilities and Fund Balance | 502,670.77 | 502,770.77 | -100.00 | 502,771.00 | -0.23 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|---------------|----------------|---------------|----------------|--|
| Fund 310 (Capital Outlay) (31) | | | | | | |
| Fund 310 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Audit reflects a positive and negative reserved fund balance of \$614,643. |
| Fund 310 - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 320 (Building) (32) | | | | | | |
| Fund 320 - Total Assets | 154,905.70 | 157,467.08 | -2,561.38 | 157,467.00 | 0.08 | |
| Fund 320 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 320 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 157,467.00 | -157,467.00 | Classification difference between audit and AFR |
| Fund 320 - Unreserved Fund Balance | 154,905.70 | 157,467.08 | -2,561.38 | 0.00 | 157,467.08 | Classification difference between audit and AFR |
| Fund 320 - Fund Balance – Net | 154,905.70 | 157,467.08 | -2,561.38 | 157,467.00 | 0.08 | |
| Fund 320 - Total Liabilities and Fund Balance | 154,905.70 | 157,467.08 | -2,561.38 | 157,467.00 | 0.08 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 360 (Construction) (36) | | | | | | |
| Fund 360 - Total Assets | 20,425,423.87 | 20,245,806.76 | 179,617.11 | 20,245,807.00 | -0.24 | |
| Fund 360 - Total Liabilities | 20,550,741.16 | 205,006.87 | 20,345,734.29 | 205,007.00 | -0.13 | |
| Fund 360 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 20,040,800.00 | -20,040,800.00 | Classification difference between audit and AFR |
| Fund 360 - Unreserved Fund Balance | -125,317.29 | 20,040,799.89 | -20,166,117.18 | 0.00 | 20,040,799.89 | Classification difference between audit and AFR |
| Fund 360 - Fund Balance – Net | -125,317.29 | 20,040,799.89 | -20,166,117.18 | 20,040,800.00 | -0.11 | |
| Fund 360 - Total Liabilities and Fund Balance | 20,425,423.87 | 20,245,806.76 | 179,617.11 | 20,245,807.00 | -0.24 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 400 (Debt Service) (40) | | | | | | |
| Fund 400 - Total Assets | 2,561.38 | 0.00 | 2,561.38 | 0.00 | 0.00 | |
| Fund 400 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 400 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 400 - Unreserved Fund Balance | 2,561.38 | 0.00 | 2,561.38 | 0.00 | 0.00 | |
| Fund 400 - Fund Balance – Net | 2,561.38 | 0.00 | 2,561.38 | 0.00 | 0.00 | |
| Fund 400 - Total Liabilities and Fund Balance | 2,561.38 | 0.00 | 2,561.38 | 0.00 | 0.00 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|---------------|----------------|---------------|----------------|--|
| Fund 410 (Debt Service SFCC) (41) | | | | | | |
| Fund 410 - Total Assets | 0.00 | 0.00 | 0.00 | 101,996.00 | -101,996.00 | School Based Board Allocations funds - not recorded in MUNIS |
| Fund 410 - Total Liabilities | 0.00 | 0.00 | 0.00 | 6,827.00 | -6,827.00 | |
| Fund 410 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 95,169.00 | -95,169.00 | |
| Fund 410 - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 95,169.00 | -95,169.00 | |
| Fund 410 - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 101,996.00 | -101,996.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Governmental Funds | | | | | | |
| Total Assets - Governmental Funds | 23,395,930.02 | 23,261,583.73 | 134,346.29 | 23,363,580.00 | -101,996.27 | |
| Total Liabilities - Governmental Funds | 21,963,269.24 | 1,617,534.95 | 20,345,734.29 | 1,625,889.00 | -8,354.05 | |
| Reserved Fund Balance - Governmental Funds | 6,470.41 | 6,470.41 | 0.00 | 20,293,436.00 | -20,286,965.59 | |
| Unreserved Fund Balance - Governmental Funds | 1,426,190.37 | 21,637,578.37 | -20,211,388.00 | 1,444,255.00 | 20,193,323.37 | |
| Fund Balance – Net - Governmental Funds | 1,432,660.78 | 21,644,048.78 | -20,211,388.00 | 21,737,691.00 | -93,642.22 | |
| Total Liabilities and Fund Balance - Governmental Funds | 23,395,930.02 | 23,261,583.73 | 134,346.29 | 23,363,580.00 | -101,996.27 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 51 (Food Service) (51) | | | | | | |
| Fund 51 - Total Current Assets | 793,617.03 | 792,647.01 | 970.02 | 792,647.00 | 0.01 | |
| Fund 51 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 51 - Total Assets | 793,617.03 | 792,647.01 | 970.02 | 792,647.00 | 0.01 | |
| Fund 51 - Total Liabilities | 40,710.34 | 40,710.34 | 0.00 | 40,710.00 | 0.34 | |
| Fund 51 - Net Assets | 752,906.69 | 751,936.67 | 970.02 | 751,937.00 | -0.33 | |
| Fund 51 - Total Liabilities and Net Assets | 793,617.03 | 792,647.01 | 970.02 | 792,647.00 | 0.01 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 81 (Food Service) (81) | | | | | | |
| Fund 81 - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 81 - Total Non-current Assets | 239,282.07 | 239,282.07 | 0.00 | 239,282.00 | 0.07 | |
| Fund 81 - Total Assets | 239,282.07 | 239,282.07 | 0.00 | 239,282.00 | 0.07 | |
| Fund 81 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 81 - Net Assets | 239,282.07 | 239,282.07 | 0.00 | 239,282.00 | 0.07 | |
| Fund 81 - Total Liabilities and Net Assets | 239,282.07 | 239,282.07 | 0.00 | 239,282.00 | 0.07 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|--------------|------------|--------------|------------|----------|
| Total Food Service (Funds 51 and 81 combined) | | | | | | |
| Fund 51 and 81 - Total Current Assets | 793,617.03 | 792,647.01 | 970.02 | 792,647.00 | 0.01 | |
| Fund 51 and 81 - Total Non-current Assets | 239,282.07 | 239,282.07 | 0.00 | 239,282.00 | 0.07 | |
| Fund 51 and 81 - Total Assets | 1,032,899.10 | 1,031,929.08 | 970.02 | 1,031,929.00 | 0.08 | |
| Fund 51 and 81 - Total Liabilities | 40,710.34 | 40,710.34 | 0.00 | 40,710.00 | 0.34 | |
| Fund 51 and 81 - Net Assets | 992,188.76 | 991,218.74 | 970.02 | 991,219.00 | -0.26 | |
| Fund 51 and 81 - Total Liabilities and Net Assets | 1,032,899.10 | 1,031,929.08 | 970.02 | 1,031,929.00 | 0.08 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 52 (Day Care Operations) (52) | | | | | | |
| Fund 52 - Total Current Assets | 2,236.80 | 2,236.80 | 0.00 | 2,237.00 | -0.20 | |
| Fund 52 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Assets | 2,236.80 | 2,236.80 | 0.00 | 2,237.00 | -0.20 | |
| Fund 52 - Total Liabilities | 2,236.80 | 2,236.80 | 0.00 | 2,237.00 | -0.20 | |
| Fund 52 - Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Liabilities and Net Assets | 2,236.80 | 2,236.80 | 0.00 | 2,237.00 | -0.20 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 54 (Adult Education Operations) (54) | | | | | | |
| Fund 54 - Total Current Assets | 2,874.60 | 2,874.60 | 0.00 | 2,875.00 | -0.40 | |
| Fund 54 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Assets | 2,874.60 | 2,874.60 | 0.00 | 2,875.00 | -0.40 | |
| Fund 54 - Total Liabilities | 2,874.60 | 2,874.60 | 0.00 | 2,875.00 | -0.40 | |
| Fund 54 - Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Liabilities and Net Assets | 2,874.60 | 2,874.60 | 0.00 | 2,875.00 | -0.40 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 5X (Other Proprietary Operations) (5X) | | | | | | |
| Fund 5X - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Liabilities and Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|--|----------------|---------------|------------|---------------|---------------|---|
| Total Proprietary Funds | | | | | | |
| Total Current Assets - Proprietary Funds | 798,728.43 | 797,758.41 | 970.02 | 797,759.00 | -0.59 | |
| Total Non-current Assets - Proprietary Funds | 239,282.07 | 239,282.07 | 0.00 | 239,282.00 | 0.07 | |
| Total Assets - Proprietary Funds | 1,038,010.50 | 1,037,040.48 | 970.02 | 1,037,041.00 | -0.52 | |
| Total Liabilities - Proprietary Funds | 45,821.74 | 45,821.74 | 0.00 | 45,822.00 | -0.26 | |
| Net Assets - Proprietary Funds | 992,188.76 | 991,218.74 | 970.02 | 991,219.00 | -0.26 | |
| Total Liabilities and Net Assets - Proprietary Funds | 1,038,010.50 | 1,037,040.48 | 970.02 | 1,037,041.00 | -0.52 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 6X (Fiscal Agent Funds) (6X) | | | | | | |
| Fund 6X - Total Assets | 0.00 | 0.00 | 0.00 | 855,632.00 | -855,632.00 | Student Activity Funds - Not recorded in MUNIS |
| Fund 6X - Total Liabilities | 0.00 | 0.00 | 0.00 | 855,632.00 | -855,632.00 | |
| Fund 6X - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 855,632.00 | -855,632.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 7XXX (Trust and Agency Funds) (7XXX) | | | | | | |
| Fund 7XXX - Total Assets | 113,836.62 | 114,436.98 | -600.36 | 0.00 | 114,436.98 | School Based Board Allocations fund - Trust and agency fund per AFR |
| Fund 7XXX - Total Liabilities | 6,827.25 | 6,827.25 | 0.00 | 0.00 | 6,827.25 | |
| Fund 7XXX - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Total Liabilities and Fund Balance | 6,827.25 | 6,827.25 | 0.00 | 0.00 | 6,827.25 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Fiduciary Funds | | | | | | |
| Total Assets - Fiduciary Funds | 113,836.62 | 114,436.98 | -600.36 | 855,632.00 | -741,195.02 | Differences explained above |
| Total Liabilities - Fiduciary Funds | 6,827.25 | 6,827.25 | 0.00 | 855,632.00 | -848,804.75 | |
| Reserved Fund Balance - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Unreserved Fund Balance - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund Balance – Net - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Total Liabilities and Fund Balance - Fiduciary Funds | 6,827.25 | 6,827.25 | 0.00 | 855,632.00 | -848,804.75 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 8 (Government Assets) | | | | | | |
| Fund 8 - Fund Balance – Net | 52,692,911.31 | 52,691,707.44 | 1,203.87 | 59,210,826.00 | -6,519,118.56 | See audit report, page 32, note D - Difference to be determined |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 81 (Food Service Assets) | | | | | | |
| Fund 81 - Fund Balance – Net | 239,282.07 | 239,282.07 | 0.00 | 239,282.00 | 0.07 | See audit report, page 33, note D |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|---------------|------------|---------------|---------------|-------------------------------|
| Fund 82 (Day Care Assets) | | | | | | |
| Fund 82 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 84 (Adult Education Assets) | | | | | | |
| Fund 84 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 8X (Other Proprietary Fund Assets) | | | | | | |
| Fund 8X - Fund Balance – Net | 239,282.07 | 239,282.07 | 0.00 | 0.00 | 239,282.07 | Program error - should be \$0 |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Capital Assets | | | | | | |
| Total Capital Assets - Fund Balance – Net | 53,171,475.45 | 53,170,271.58 | 1,203.87 | 59,450,108.00 | -6,279,836.42 | Program error from above |